DOCUMENT RESUME

ED 337 079 HE 024 891

AUTHOR Stuck, James M.
TITLE A Humanistic Approach to the Teaching of International Business: Integration of the Liberal Arts through Use of "The Economist."
PUB DATE 7 Mar 88
NOTE 16p.; Paper presented at the Conference on Languages and Communication for World Business and the Professions (8th, Ypsilanti, MI, March 7, 1988).
PUB TYPE Speeches/Conference Papers (150) -- Guides - Non-Classroom Use (055)

EDRS PRICE MF01/PC01 Plus Postage.
DESCRIPTORS *Business Administration Education; Course Evaluation; Economics Education; *Global Approach; Higher Education; *Humanistic Education; International Relations; International Trade; *Reading Assignments; Reading Materials
IDENTIFIERS *Economist (The)

ABSTRACT

An Indiana professor of business used the British magazine "The Economist" as required reading in courses on international business in order to introduce a global and humanistic element. "The Economist" is a 100-plus page news weekly of economics and finance with a principal goal of increasing understanding of the critical interrelationships between international affairs and the changing realities of the "global village." The instructor arranged to receive a packet of magazines each week. A marked copy of the index page was circulated to students each week indicating which items would be on a brief quiz the following week. A survey of articles found that many were interdisciplinary in nature. Student response to the use of "The Economist" was based on personal observation and the compilation of mid-term and final semester class evaluations over 3 years. Those results were consistently positive, with 80 to 90 percent of students rating "The Economist" first under "Strength of the Course." The reading gave a timeliness and significance to the international business theory covered in lectures and textbooks, while offering a regular, attractive exposure to a global humanistic approach. An appendix contains four marked examples of index pages from "The Economist" issues used in class. (JB)

****
* Reproductions supplied by EDRS are the best that can be made *
* from the original document. *
****

153

ED337079

A HUMANISTIC APPROACH TO THE TEACHING OF INTERNATIONAL BUSINESS: INTEGRATION OF THE LIBERAL ARTS THROUGH USE OF "THE ECONOMIST"

James M. Stuck
Assistant Professor of Management
and International Business
Valparaiso University
Valparaiso, Indiana 46383

HE 024 891

"PERMISSION TO REPRODUCE THIS MATERIAL HAS BEEN GRANTED BY

G. M. Voght
Eastern MI University

TO THE EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC)."

U.S. DEPARTMENT OF EDUCATION
Office of Educational Research and Improvement
EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC)

This document has been reproduced as received from the person or organization originating it.

☐ Minor changes have been made to improve reproduction quality.

• Points of view or opinions stated in this document do not necessarily represent official OERI position or policy.

BEST COPY AVAILABLE

A HUMANISTIC APPROACH TO THE TEACHING OF INTERNATIONAL BUSINESS: Integration of the Liberal Arts Through Use of "The Economist"

ABSTRACT

This paper is in response to Dr. G.M. Voght's challenge to the attendees at the Eighth Annual Conference on Languages and Communication for World Business and the Professions. His call was for international business educators and teachers to find appropriate humanistic components for their courses.

The subject of this paper is an analysis of how usage of "The Economist" as required reading for international business students has proven to be both an unusually effective and attractive tool in exposing them to an interdisciplinary global perspective.

A. INTRODUCTION

This paper is in response to the conference co-chairman Dr. G.M. Voght's "A Challenge to Conference Attendees," distributed at the Eighth Annual Conference on Languages and Communication for World Business and the Professions at Ann Arbor, Michigan, in March, 1989. His call was for international business educators and teachers to find appropriate humanistic and interdisciplinary components for their courses.

As a professor of international business, one of the most powerful tools I have found to integrate humanistic components into my classes has been the required reading of "The Economist" by my students. This paper will first summarize Dr. Voght's paper, then introduce "The Economist" itself, portray examples of how use of the magazine adds a liberal arts component to international business courses, and conclude with an assessment of student response to "The Economist."

B. SUMMARY OF VOGHT'S PAPER

Dr. Voght's premise was "American higher education must become more international in the perspectives it provides for the next generation of leaders in our society" regardless of which field they are in. Internationalizing the educational

system requires the integration of disciplines and the application of liberal arts specializations in an effort to expand courses toward global perspectives.

One of the difficulties in internationalizing higher education is that we lack good models for interdisciplinary course content as well as the fact that most of us are not trained in disciplines other than our own. The compartmentalization of knowledge and the high degree of specialization required for graduate education in the United States have contributed to a general lack of understanding by colleagues for each other's fields of specialization.

One example of this lack of understanding was the attitude of some humanists toward colleagues who are preparing students for careers in the business profession. There are liberal arts faculty members who view such teaching as vocational education and consider such studies to be inappropriate at the university. At the same time, some faculty members in the field of business may view the humanists as out of touch with the realities of society, isolated from the needs of the community, and leaving their students ill-equipped to deal with pressing issues facing today's leaders.

Dr. Voght's challenge dealt with the fundamental problem of how to accomplish the task of integrating the educational

offerings we provide for our students across disciplinary lines. Voght's specific challenge was to "choose a course that you teach, and find ways in which it can become interdisciplinary to serve the needs of students who will be the leaders of tomorrow ...international business educators must find appropriate humanistic components for their courses."

C. INTEGRATED APPROACH OF "THE ECONOMIST"

1. Background and Structure of "The Economist"

"The Economist" is a select, 100-plus page newsweekly published in Great Britain which exerts an influence far beyond its circulation. Its readership tends to be the English-reading political, business, and social elites around the world. The average income of North American subscribers exceeds $117,000.

"The Economist" is much more than just a magazine of economics and finance; its principal goal is to increase understanding of the critical interrelationships between international affairs and the changing realities of the "global village." After the initial editorials, the magazine is divided into two different sections: "World Politics and Current Affairs" and "Business, Finance, and Science."

The first section draws from the fields of political science, international relations, economics, sociology, and geography -- mostly from the social sciences. In addition to the world business and finance articles in the second section, there are the "Science and Technology" and "Books and Arts" sections which represent the hard sciences and the humanities within the context of an international milieu.

2. "The Economist" as International Business Course Requirement

Logistically, it is very easy for the international business professor to use "The Economist" as a class requirement. The circulation department in New York City can be contacted by telephone approximately two weeks before the term begins with the number of class participants. They will then send a packet of magazines by Federal Express to the faculty office at the beginning of each week.

The practice that has worked best for me personally has been to circle significant articles on the index page, write in some key words (i.e. GATT, EFTA, protectionism, OECD, joint ventures), make a copy of my marked index page (see appendix), and then distribute that index with the individual magazines at the next class meeting. At the beginning of each week following the handouts, a brief quiz is given over "The Economist" readings.

The New York circulation department will bill the professor and then the professor collects individual checks from students to make up the total. "The Economist" has a policy of enclosing a free copy for the professor who has ordered the magazine for his or her class.

The address and telephone number of the circulation department which deals with the academy are:

"The Economist"
Circulation Department
10 Rockefeller Plaza
New York, New York 10020

Current Contact Person: Ms. Dahlia Kong
Telephone Number: 212/541-5730

3. Samples of Interdisciplinary Articles in "The Economist"

Following are examples of some of the articles from a single, randomly selected issue of "The Economist" that was required in my International Environment of Business course this spring term.

"The Economist", January 6, 1990, volume 314, number 7636:

"The Revolution Rolls On" -- A political analysis of the role of the ballot box, free market forces, NATO, the Warsaw Pact, nationalistic challenges of Central European nations, and the Gorbachev counter-revolution, p.16.

"A Brief History of Funny Money" -- Economic history covering gold standard, fixed exchange rates, managed floats, currency unions, OPEC, Bretton Woods, America's "gold window," Keynes, Friedman, inflation, capital controls, Marshall Plan, European Monetary System, Delors Report, etc. (Note: Articulate, four-page coverage of the equivalent of two full chapters on the global financial system in standard international business texts.) Page 21.

"Maxatollah" -- Historical and psychological profile of General Maxwell Thurman, head of the Southern Command, and now, in effect, the military governor of Panama, p.26.

"A Christmas Collapse in Argentina" -- Socio-economic and political analysis on 100% inflation of the austral over the month of December, p.38.

"Why Slavery Survives" -- Historical, socio-economic piece documenting hard evidence by groups such as Britain's Anti-Slavery Society, the United Nations Working Group on Slavery, and India's Bonded Liberation Front that slavery is entrenched in Asia, Africa, and Latin America, p.42.

"Hors D'oeuvre of the New Europe" -- Competitive analysis of foie gras and the newly developing threat of the "capitalistic" Eastern European countries to the French monopoly, p.50.

"Business Schools for Oxbridge" -- Sociological and education piece on the Oxford and Cambridge plans to have first-class MBA's in place by the mid-1990s, p.55.

"The Growing Shortage of Workers" -- International demographic study comparing use of men and women in the labor force and future trends in North America, Europe, and Japan, p.61.

"Potemkin's Ghost" -- Business economics article on Soviet free economic zone development and history of joint ventures with non-Soviet firms, p.68.

"Foreign Brokers Prosper in Japan" -- Finance piece on foreign securities firms and their success at the world's biggest stock market, the Tokyo Stock Exchange, p.78.

"The Disadvantage of Extinction" -- Biological and botanical study on the accelerating pace of species extinction worldwide and reasons why the shrinking diversity matters, p.83.

"Les Cahiers Du Cinema" -- International literary and film criticism on recent books in that genre, p.87.

"How Kristallnacht Happened" -- Review of the recent book by Read and Fisher, modern historians, p.88.

"What Beckett Left" -- Literary eulogy to Samuel Beckett, his plays, novels, and philosophy of life, p.90.

"Englussky or No Seks Please, We're Russian" -- Linguistic piece on how the Russian language borrows from other languages, particularly from English, p.91.

D. CONCLUSION: STUDENT RESPONSE TO "THE ECONOMIST"

Results of the use of "The Economist" in the teaching of international business undergraduates has been very consistent. The findings are primarily conceptual, based on personal observation and the compilation of mid-term and final semester class evaluations over the past three years.

Students in the international business classes have consistently given reading of "The Economist" the highest ratings of any variable in the course. In the written comments section of the class evaluation forms, eighty to ninety percent of the students will regularly rate "The Economist" first under "Strengths of Course."

The major written reason given by the students themselves for such high ratings is simply interest. Students find the

international business environment comes alive through the "real time" pages of an international newsweekly magazine. "The Economist" gives a great deal of timeliness and significance to the international business theory covered in lectures and textbooks.

In conclusion, for a professor of international business, the chief value of "The Economist" lies in its interdisciplinary and humanistic global perspective. It is much more difficult to transfer this same timely global perspective across to students as regularly, as effectively, or as attractively when one is limited to only using course textbooks, lectures, guest speakers, films, and international cultural events taking place on the university campus.

Use of "The Economist" is a significant tool by which a professor of international business can meet the criterion of Dr. Voght's specific challenge. It is an excellent means of meeting the interdisciplinary and appropriate humanistic component needs of international business courses serving students who will be tomorrow's leaders.

APPENDICES

The Economist

JANUARY 6 1990

Volume 314 Number 7636

LEADERS

Time to tether currencies 15
The Gorbachev revolution rolls on 16
A man, a plan, a canal, Panama 17
America's property pains 18
Arms control: Ships in bottles 20

WORLD POLITICS AND CURRENT AFFAIRS

AMERICAN SURVEY
25 America welcomes Noriega
26 General Maxwell Thurman
26 James Baker and China
26 Redrawing congressional districts
27 Depopulated Detroit
30 Houston prepares to host a summit
31 Staten Island considers secession
31 San Francisco's new homeless
31 Government waste
32 Firing guns into the air in LA

ASIA
33 China resists the East European tide
34 Hurd's choice in Hongkong
34 Japan's pre-election budget
35 South Korea buries its political past
35 Dry-season skirmishing in Cambodia
36 The miserable lot of Cambodia's refugees

INTERNATIONAL
37 Panama after Noriega
38 A Christmas collapse in Argentina
38 Israel patches up its cabinet
39 Jordan's assertive parliament
39 Bungling an oil-spill
40 South Africa waits for Mandela
42 Why slavery survives

EUROPE
43 Post-Ceausescu Romania
44 Post-revolution enigmas
47 Soviet disunion
48 President Vaclav Havel
48 Germany's election year
49 Eastern Europe's election year
50 The EC and Eastern Europe
50 *Foie gras* and *perestroika*

BRITAIN
51 This week
53 Where a recession will hurt most
54 The phoney flap over rates
54 An Irish-American investment in Ulster
55 Business schools for Oxbridge
55 Keeping public records from the public
56 Privatising Sandhurst
57 Bagehot: Norman Tebbit; Norman Fowler

BUSINESS, FINANCE AND SCIENCE

CURRENCY REFORM
21 A brief history of funny money

59 BUSINESS THIS WEEK

BUSINESS
61 The growing shortage of workers
62 American companies' benefits burden
65 Economics focus: Energy conservation
66 Alan Bond in court
67 Japan's airport fiasco
68 Russia's foreign-investment muddle

COMMODITIES BRIEF
70 *The Economist* index reviewed

FINANCE
73 Wall Street's international cop
74 More share-dealing scandals in Japan
75 Market focus: The year of the bond
78 Foreign brokers prosper in Japan
80 Too many heads in financial headhunting
80 Hungary for private banking?
82 Charity begins at Ford, Eton, Harvard, etc

SCIENCE AND TECHNOLOGY
83 The disadvantage of extinction
84 Foiling faked money
85 Exploiting immortal cell cultures

ECONOMIC AND FINANCIAL INDICATORS
103 Output, jobs, prices, commodities, bourses, interest rates, trade, currencies, plus a closer look at growth in industrial countries and world stockmarkets

BOOKS AND ARTS
87 Film-makers on themselves
88 How *Kristallnacht* happened
88 Corporate logos
89 Keynes in love
89 Theatre's unglittering future
90 What Beckett left
91 *No seks* please, we're Russian
91 Kent Opera goes under

LETTERS
On Israel and the Palestinians, subsidiarity, Americans and Indians, inflationary Brits, Ethiopia's famine, American health care, program trading, North Korea's elections, the decline of Britain's engineers

Time to tether

Floating exchange rates have been a mistake, page 15, and history shows that linking money to commodities is a better bet, pages 21-24.

Property bust

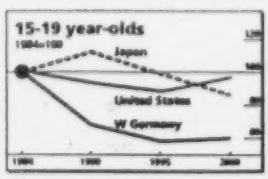
Want a new financial problem to worry about? Try American property, page 18.

Gorbachev's 1990

After Romania, reunification in Germany, economy-building in Poland, holding things together in the Soviet Union and democracy-building everywhere in the ex-communist world, page 16. What's next in Romania, and the mysteries that are left behind, page 43. Lithuania stretches the Soviet fabric, page 47. Eastern Europe's election timetable, page 49. West Germany also votes, page 48.

After Panama

A new kind of American intervention, page 17, mostly welcomed in the United States, page 25. The awkwardness of extrication, page 37. The man in charge, "Mad Max" Thurman, page 26.



Short-staffed

The labour shortage facing companies worldwide, page 61. Financial headhunters in search of excellence, page 80.

© The Economist Newspaper Ltd, 25 St James's Street, London SW1A 1HG. Printed in the USA

The Economist

JANUARY 20 1990

Volume 314 Number 7638

LEADERS

On Russia's rim 13
Ten billion mouths 14
Homework for Bush 15
Hope for Cambodia 16
Think of the 1992 company 16
Valuing company brands 17
Thatcher scholarships for Eastern Europe 18

WORLD POLITICS AND CURRENT AFFAIRS

WORLD POPULATION
19 Squeezing in the next five billion

AMERICAN SURVEY
23 Governing Panama
24 Dole's foreign-aid plan
24 Moynihan's tax cut
25 A full trade agenda
25 Protectionism hits frogs
26 California seeks self-esteem
29 New wealth in Columbus, Ohio
29 Revenge for telephone victims
29 A resurgence in gambling

ASIA
33 Cambodia waits for Perez de Cuellar
34 How strong are the Khmers Rouges?
35 Hurd in Hongkong
35 Manoeuvring over the boat people
36 One candidate fewer for Burma's election
36 Murder mystery in Bougainville
38 Tigers on the prowl again in Sri Lanka

INTERNATIONAL
43 Iran has Azeri troubles too
44 Tranquillising Colombia
44 Nigeria's coup talk
45 Out of school in South Africa
45 Developing pedal power
46 South Africa studies Europe's liberation

EUROPE
47 Enter the Soviet army
48 People pressure in Germany
49 Hint of a new coalition for Bonn
49 Building democracy in Eastern Europe
50 A bad time for bigots
51 Angry, confused Romania
52 Ceausescu's saddest legacy
52 Yugoslavia in two minds
54 The language of Europe

BRITAIN
55 This week
57 Pay starts to lose its punch
58 Controlling public-sector pay
58 New parliamentary seats for the 1990s
63 Thatcherite think-tanks look east
63 Linking court fines to income
64 Finding a new archbishop of Canterbury
66 Bagehot: Northern Ireland

BUSINESS, FINANCE AND SCIENCE

67 BUSINESS THIS WEEK
BUSINESS
69 Policing Europe's single market
70 Airline mergers and alliances
73 Economics focus: America's deficits
74 Will sugar prices soar!
74 The faded glory of department stores
76 The Peter Principle lives on
76 Olivetti's survival strategy
78 The outlook for corporate profits

THE SUEZ GROUP
83 All together now

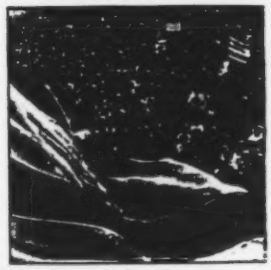
FINANCE
87 New life for London's stock exchange
88 More job losses in the City
91 Market focus: Shaky shares
92 Karl Otto Pöhl's Bank of Europe
92 Eastern Europe's development bank
95 A boom in political-risk insurance
96 Europe's cross-border M&A

SCIENCE AND TECHNOLOGY
97 Cleaning up after Herr Diesel
98 The virtues of obesity
98 Copying nature's catalysis
99 El Nino and the dolphins

ECONOMIC AND FINANCIAL INDICATORS
117 Output, jobs, prices, commodities, bourses, interest rates, trade, currencies, plus a closer look at labour costs, the world stockmarket index and tin

BOOKS AND ARTS
101 Pasternak's survival tactics
102 The follies of RJR Nabisco
102 What bad guys mean
103 Jung on Nietzsche
103 America's Civil War on screen
104 The latest Paris salon
104 Digging at Nimrud

LETTERS
4 On putting Nazis on trial, alcohol and drugs, subsidising America's health care, sleeping habits in Thailand



On Russia's rim

Gorbachev's greatest gambles, page 13. The rage in Azerbaijan, page 47, and the worries across the Iranian border, page 43.

Shaky shares

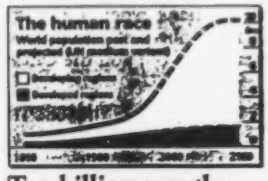
Tokyo leads a stockmarket tumble, page 91. More job losses in the City, page 88. Life at last for London's comatose stock exchange, page 87.

Homework for Bush

Don't get carried away by foreign affairs, page 15. A rival tax-cutting scheme in the Senate, page 24.

The 1992 company

A route-map for corporate Europe, page 16. The discreet charm of the Suez conglomerate, pages 83-85. Scoresheet on the single market, and policing it in future, page 69. Banks rush to the European takeover game, page 96.



Ten billion mouths

That's what the world may have to feed by 2100, pages 19-22. The consequences, page 14.

Cambodia's hope

The obstacles still ahead, page 16. The deal in Paris, page 33. The fight for Battambang—and Phnom Penh, page 34.

Watching profits

A new quarterly feature on forecasts of company profits around the world, page 78.

© The Economist Newspaper Ltd. 25 St James's Street, London SW1A 1HG Printed in the USA

The Economist

FEBRUARY 10 1990

Volume 314 Number 7641

LEADERS

So long, Lenin 9
What kind of Bank of Europe? 10
De Klerk's throw 11
Japan's election: The risen sun 12
Yankee, stay on in Europe 13
Tax cuts in America: The urge to splurge 14

WORLD POLITICS AND CURRENT AFFAIRS

REFORMING RUSSIA
15 In the light of history

AMERICAN SURVEY
19 The cost of clean air
20 Illiteracy in South Carolina
20 Censorship in universities
23 Cactuses in trouble
23 Republican electoral hopes
24 Idolatry in California
24 Frequent-flier programmes
25 Food labelling for the heart
25 Seattle sells its birthright
26 Lexington: Life with Latin neighbours

ASIA
31 The Gorbachev wave heads for China
32 Vietnam's nervy communists
32 North Korea gets that lonesome feeling
33 Japan's sloganeering election
33 Nakasone in trouble
34 America makes an Afghan concession

INTERNATIONAL
37 De Klerk says peace, history says maybe
38 A dismantler's guide to apartheid
41 How Mandela might negotiate
41 Getting rid of sanctions
41 Israel's bus ambush
42 A free vote in Nicaragua
42 Spies in the skies
44 Canada's saddest provinces

EUROPE
45 The big battle in Moscow
46 The Soviet road to pluralism
46 Gorbachev's U-turns
47 German monetary union
47 Bringing East Germany into the EC
48 Dazzling Davos
49 Debating NATO's future
50 Holland's peaceful war on drugs

BRITAIN
51 This week
53 Why the police are in trouble
53 Some of the formal complaints
54 How the service could be reshaped
55 Ulster's force is different
55 A dismal career structure
56 The truth behind clear-up statistics
56 A lack of financial controls
59 The plight of the prosecution service
60 Bagehot: Politicians and the police

BUSINESS, FINANCE AND SCIENCE

61 BUSINESS THIS WEEK

BUSINESS
63 Japanese profits slow down
64 Personal computers catch on in Japan
64 Porsche's letter campaign
65 Economics focus: Predicting recessions
66 The revival of America's trade unions
67 The death of Genentech's dream
67 Updating COCOM
68 Managing a Polish factory
69 South Africa's economy after sanctions

FINANCE
71 Roller-coaster bond markets
72 Europe's militant banking unions
75 Market focus: Greek and Turkish equities
76 Japanese banks and capital adequacy
76 Pension funds and managed futures
77 A talk with Czechoslovakia's Vaclav Klaus
80 FINANCE BRIEF: Liberating central bankers

SCIENCE AND TECHNOLOGY
87 Why mammals age
88 Trouble with computer networks
88 Unsung success against AIDS
89 How to stop Africa's next plague

ECONOMIC AND FINANCIAL INDICATORS
109 Output, jobs, prices, commodities, bourses, interest rates, trade, currencies, plus a closer look at the Greek economy and foreign aid

BOOKS AND ARTS
91 Salman Rushdie's second wind
92 Listening to the enemy
92 The best books on Eastern Europe
93 Pencils in history
93 Why "Annie 2" collapsed
94 No room at the Prado
95 Genghis Khan, a regular guy
95 The appeal of "Cyrano"

LETTERS
4 On Hongkong's New Territories, Jeffrey Sachs's Eastern Europe, America and GATT, the Tamil Tigers, chocolate biscuits

So long, Lenin

The party's drawing to an end in Moscow, page 9. History says Gorbachev's task will be hard, pages 15-18. But he outwits his critics, page 45. A master of the U-turn, page 46. Emerging pluralism, same page.

Latin neighbours

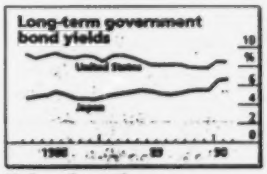
Less dependent on Uncle Sam, but more friendly, page 26.

Clean-air costs

Regulation costs more than market solutions, page 19.

Unions' new oomph

America's labour unions return from the dead, page 66.



Edgy bonds

Big bond markets are aflutter, and not just because of inflation, page 71.

De Klerk's throw

White supremacy in South Africa cracks, page 11. Unhappy blacks, unhappy whites, page 37. Reforms still needed, page 38. Sanctions still in place, page 41. A healthy economy, despite—or because of?—them, page 69.

Why mammals age

Opossums die young, page 87.

© The Economist Newspaper Ltd, 25 St James's Street, London SW1A 1HG. Printed in the USA

The Economist

FEBRUARY 17 1990

Volume 314 Number 7642

LEADERS

Freedom man 15
Kohl's Anschluss 16
Investing in dragons 17
Sad and lonely China 17
American greenery 18
Drexel on the rocks 19
Britain's world view 20

WORLD POLITICS AND CURRENT AFFAIRS

AMERICA AND JAPAN
21 The unhappy alliance

AMERICAN SURVEY
25 The prospects for productivity
26 Tyson, the Trumps and Perrier
26 Bush's Chinese puzzle
27 Homeless in Dallas
27 Misleading education statistics
28 The contra affair in court again
28 Labelling dirty discs
31 Newspapers seek niches
32 Lexington: James Baker

ASIA
33 Britain caves in on Hongkong
34 Singapore's Cambodia ties
34 Komeito, a sure winner in Japan's election
35 China's strife-torn army
35 China's pain-ridden economy
36 Karachi in the grip of violence
38 South Korea's new political model
38 Is the bomb in North Korea's reach?

INTERNATIONAL
41 Mandela's homecoming
42 The threat from the racist right
43 Battling Buthelezi
43 The sanctions debate
46 Brazil's Japanese
46 Sharon jumps ship
48 Israel's love affair with Eastern Europe

EUROPE
49 Countdown to a united Germany
50 Sweden in trouble
51 The future powers of President Gorbachev
51 Pre-election Lithuania
52 Pre-election Moldavia
52 Violence in Kirgizia and Tajikistan
53 France's fading "-isms"
54 Cleaning up polluted Eastern Europe

BRITAIN
61 This week
63 Labour's bid for economic credibility
64 Controlling dogs and their owners
64 Glasgow's blighted council estates
66 Bagehot: Tory gloom; ERM; auditors

SCHOOLS BRIEF
67 The foreign-policy tripod

BUSINESS, FINANCE AND SCIENCE

69 BUSINESS THIS WEEK

BUSINESS
71 Breeding the ethical business
72 Managing the 1990s
73 Economics focus: German monetary union
74 Apple starts to peel
74 Britain's software star
75 Japan eyes Eastern Europe
75 Taiwan heads for the mainland
76 Fast-food firms get indigestion
79 Policing the pizza parlours

FINANCE
81 Drexel Burnham in the junkyard
82 Safer sovereign high-yield bonds
83 Market focus: cut-price Hongkong
84 Italy and EMU
86 China's CITIC calls on Cable & Wireless
86 Reducing Japan's retail-banking fees
89 Compagnie Bancaire's contrary banking
90 Bancaire's maestro

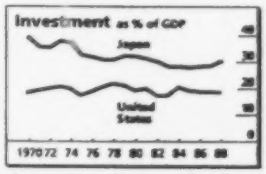
SCIENCE AND TECHNOLOGY
91 The complexities of predicting cancer
92 The Japanese edge in flat screens
92 The great video programmer in the sky
94 Allowing the spine to grow again

ECONOMIC AND FINANCIAL INDICATORS
111 Output, jobs, prices, commodities, bourses, interest rates, trade, currencies, plus a closer look at orange juice, steel and investment returns

BOOKS AND ARTS
95 America's prodigal West
96 How Christie's works
96 A hoard too far?
97 Mandela: The first biography
97 Gore Vidal explains himself
98 Repairing Romania
98 The RSC on the brink

LETTERS
6 On a power vacuum in Europe, racism and murder in Boston, women at work and in the picture

Freedom man
New hope for South Africa, page 15. The task before Mandela, amid black strife, white extremism and economic sanctions, pages 41-43.



America-Japan basho
"Managing" trade with Japan will make it open up a lot less than it is now doing and will make America a lot poorer, pages 21-24.

German Anschluss
Kohl sets the pace, Gorbachev the terms, page 16. Timetable for unity, page 49. The perils of German monetary union, page 73.

Drexel on the rocks
As Wall Street's junk-bond king is dethroned, takeovers and junk bonds should live to fight another day, page 19. How Drexel fell, and what follows, page 81. The tricky issue of business ethics, page 71.

Britain's world view
Mrs Thatcher's instincts are being left behind by history, page 20. How British foreign policy took shape, pages 67-68.

Europe's grimy East
Communism brought muck, not money, page 54. America's wrong way with greenery, page 18.

Productivity
It can grow in America, with the right fertiliser, page 25. Good manager's guide, page 72.

© The Economist Newspaper Ltd, 25 St James's Street, London SW1A 1[illegible] and in the USA